COMPANY REGISTRATION NUMBER SC346705

OT ENGINEERING SERVICES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 AUGUST 2012

WEDNESDAY

S28EFSO1
SCT 15/05/2013 #157
COMPANIES HOUSE

RITSONS
Chartered Accountants
27 Huntly Street
Inverness
IV3 5PR

OT ENGINEERING SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2012

	Note	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS	**2**				
Tangible assets			**29,262**		3,462
CURRENT ASSETS					
Stocks		**2,533**		5,358	
Debtors		**12,783**		8,400	
Cash at bank and in hand		**22,619**		16,163	
		37,935		29,921	
CREDITORS: Amounts falling due within one year		**45,756**		30,367	
NET CURRENT LIABILITIES			**(7,821)**		(446)
TOTAL ASSETS LESS CURRENT LIABILITIES			**21,441**		3,016
PROVISIONS FOR LIABILITIES			**3,180**		-
			18,261		3,016
CAPITAL AND RESERVES					
Called-up equity share capital	**3**		**1**		1
Profit and loss account			**18,260**		3,015
SHAREHOLDER'S FUNDS			**18,261**		3,016

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.

The notes on page 1 form part of these abbreviated accounts.

OT ENGINEERING SERVICES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2012

These abbreviated accounts were approved and signed by the director and authorised for issue on 10/05/2013

MR R J TAGGART

Company Registration Number: SC346705

The notes on page 2 form part of these abbreviated accounts.

OT ENGINEERING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% reducing balance
Office Equipment	- 33% straight line
General Equipment	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Going concern

During the year the company continued to be profitable and remains in a positive net asset position. The director expects the company to be able to maintain this position.

On this basis, the director considers it appropriate to prepare the financial statements on a going concern basis.

OT ENGINEERING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 September 2011	**7,391**
Additions	**29,134**
Disposals	**(5,754)**
At 31 August 2012	**30,771**
DEPRECIATION	
At 1 September 2011	**3,929**
Charge for year	**906**
On disposals	**(3,326)**
At 31 August 2012	**1,509**
NET BOOK VALUE	
At 31 August 2012	**29,262**
At 31 August 2011	3,462

3. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	**1,000**	1,000

Allotted, called up and fully paid:

	2012 No	2012 £	2011 No	2011 £
1 Ordinary shares of £1 each	**1**	**1**	1	1

OT ENGINEERING SERVICES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF OT ENGINEERING SERVICES LIMITED

YEAR ENDED 31 AUGUST 2012

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 1 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 August 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

RITSONS
Chartered Accountants

27 Huntly Street
Inverness
IV3 5PR

13.5.2013